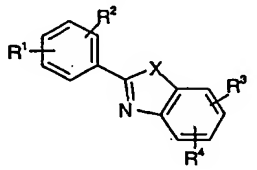
CLAIMS:

1. A compound of formula (I) or a pharmaceutically acceptable salt or prodrug thereof:

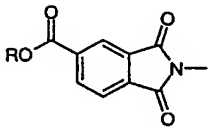


(I)

wherein

X is O or S;

R^1 is a phthalimide carboxylic acid group of formula (II):



(II)

R is hydrogen, C_1-C_6 alkyl, aryl or C_1-C_3 alkylaryl;

R^2 is hydrogen, halogen, C_1-C_6 alkyl, OR^5, a 5-membered heteroaryl ring or NR^5R^5 wherein the R^5 substituents together with the nitrogen to which they are attached may form a 5- or 6-membered ring which may contain an additional heteroatom selected from O, S, and NR^{10};

R^3 and R^4 are independently hydrogen, halogen, C_1-C_6 alkyl optionally substituted by hydroxy or C_1-C_3 alkoxy, CF_3, OCF_3, OR^{10}, COR^6, $NHCOR^7$, $NHSO_2R^9$, CN, $S(O)_pR^9$, phenyl optionally substituted by one or more substituents selected from halogen, C_1-C_6 alkyl optionally substituted by hydroxy or C_1-C_3 alkoxy, CF_3, OCF_3, OR^5, COR^6, CN, CHO, $OCHF_2$, NR^7R^8, $NHCOR^7$, $NHSO_2R^9$, $S(O)_pR^9$ and methylenedioxo; or a 5- to 10-membered heteroaryl ring which is optionally substituted by C_1-C_6 alkyl; or R^3 and R^4 together may form a fused phenyl ring or a $-O-(CH_2)_x-O-$ group, wherein x is 1 or 2;

R^5 is independently hydrogen, C_3-C_6 alkenyl, C_3-C_6 alkynyl, or C_1-C_6 alkyl optionally substituted by hydroxy, C_1-C_3 alkoxy, NR^7R^8, phenyl or a 5- or 6-membered heteroaryl ring, wherein phenyl is optionally substituted by one or more substituents selected from halogen, CF_3, OCF_3, CHO, OR^{10}, COR^{10}, R^{10}, CN and methylenedioxo and wherein the heteroaryl ring is optionally substituted by C_1-C_6 alkyl;

R^6 is C_1-C_6 alkyl, OR^5, NR^7R^8 or phenyl optionally substituted by one or more substituents selected from halogen, C_1-C_6 alkyl optionally substituted by hydroxy or C_1-C_3 alkoxy, CF_3, OCF_3, OR^5, COR^{10}, CN, CHO, $OCHF_2$, NR^7R^8, $NHCOR^7$, $NHSO_2R^9$, $S(O)_pR^9$ and methylenedioxo;

R^7 and R^8 are independently hydrogen, phenyl, a 5- to 10-membered heterocyclic ring, C_1-C_6 alkoxy, or C_1-C_6 alkyl optionally substituted by phenyl or a 5- to 10-membered heterocyclic ring, wherein in each case, the phenyl is optionally substituted by one or more substituents selected from halogen, CF_3, OCF_3, CHO, OR^{10}, COR^{10}, R^{10}, CN and methylenedioxo and the heterocyclic ring is optionally substituted by C_1-C_6 alkyl;

or R^7 and R^8 together with the nitrogen to which they are attached may form a 5- or 6-membered heterocyclic ring which is optionally substituted by $CONR^{10}R^{10}$ and may optionally contain an additional heteroatom selected from O, S and NR^{11};

R^9 is C_1-C_6 alkyl or phenyl optionally substituted by one or more substituents selected from halogen, CF_3, OCF_3, CHO, OR^{10}, COR^{10}, R^{10}, CN and methylenedioxo;

R^{10} is hydrogen, C_3-C_6 alkenyl, C_3-C_6 alkynyl, or C_1-C_6 alkyl optionally substituted by hydroxy or C_1-C_3 alkoxy;

R^{11} is hydrogen, phenyl or C_1-C_3 alkyl optionally substituted by phenyl, wherein in each case the phenyl is optionally substituted by one or more substituents selected from halogen, CF_3, OCF_3, CHO, OR^{10}, COR^{10}, R^{10}, CN and methylenedioxo; and

p is 0, 1 or 2;

provided that the compound is not 2-[4-(5-carboxy-1,3-dihydro-1,3-dioxo-2H-isoindol-2-yl)phenyl]-6-benzothiazolecarboxylic acid.

2. A compound according to claim 1 wherein X is O.

3. A compound according to claim 1 or 2 wherein R^1 is meta to the benzoxazole or benzothiazole group.

4. A compound according to any one of the preceding claims wherein R^2 is hydrogen, OR^5 or NR^5R^5.

5. A compound according to any one of the preceding claims wherein R^3 is hydrogen or halogen.

6. A compound according to any one of the preceding claims wherein R^4 is hydrogen, halogen, C_1-C_6 alkyl optionally substituted by hydroxy or C_1-C_3 alkoxy, CF_3, OCF_3, OR^{10}, COR^6, phenyl optionally substituted by one or more substituents selected from halogen, C_1.C_6 alkyl optionally substituted by hydroxy or C_1-C_3 alkoxy, CF_3, OCF_3, OR^5, COR^6, CN, CHO, $OCHF_2$ and NR^7R^8; or a 5- to 10-membered heteroaryl ring which is optionally substituted by C_1-C_6 alkyl; or R^3 and R^4 together may form a fused phenyl ring.

7. A compound according to any one of the preceding claims wherein R^4 is COR^6, phenyl optionally substituted by one or more substituents selected from halogen, C_1.C_6 alkyl optionally substituted by hydroxy or C_1-C_3 alkoxy, CF_3, OCF_3, OR^5, COR^6, CN, CHO, $OCHF_2$ and NR^7R^8; or a 5- to 10-membered heteroaryl ring which is optionally substituted by C_1-C_6 alkyl.

8. A compound according to any one of the preceding claims wherein R^5 is hydrogen, C_3-C_6 alkenyl, C_3-C_6 alkynyl, or C_1-C_6 alkyl optionally substituted by hydroxy, C_1-C_3 alkoxy or a 5- or 6-membered heteroaryl ring, wherein the heteroaryl ring is optionally substituted by C_1-C_6 alkyl.

9. A compound according to any one of the preceding claims wherein R^6 is C_1-C_6 alkyl, OR^5 or NR^7R^8.

10. A compound according to any one of the preceding claims wherein R^6 is OR^5 or NR^7R^8.

11. A compound according to any one of the preceding claims wherein R^7 and R^8 are independently hydrogen, or C_1-C_6 alkyl optionally substituted by phenyl or a 5- to 10-membered heterocyclic ring, wherein the phenyl is optionally substituted by one or more substituents selected from halogen, CF_3, OCF_3, CHO, OR^{10}, COR^{10}, R^{10}, CN and methylenedioxo and the heterocyclic ring is optionally substituted by C_1-C_6 alkyl; or still preferably R^7 and R^8 together with the nitrogen to which they are attached may form a 5- or 6-membered heterocyclic ring which is optionally substituted by $CONH_2$ and may optionally contain an additional heteroatom selected from O, S and NR^{11}.

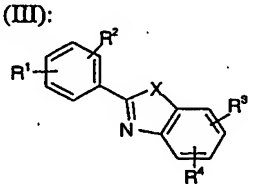
12. A compound according to any one of the preceding claims wherein R^9 is C_1-C_6 alkyl.

13. A compound of formula (I) as described in any one of Examples 1 to 118 or a pharmaceutically acceptable salt or prodrug thereof.

14. A compound as defined in any one of claims 1 to 13, but without the proviso, for use in medicine.

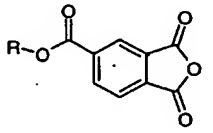
15. A process for the preparation of a compound as defined in any one of claims 1 to 13 which comprises:

a) treating a compound of formula (III):



(III)

wherein R^1 is NH_2 or a protected derivative thereof and X, R^2, R^3 and R^4 are as defined in claim 1, with a compound of formula (IV):



(IV)

wherein R is as defined in claim 1, by i) heating in a suitable acidic medium, or

ii) heating a compound of formula (III) with a compound of formula (IV) with an organic base in a suitable solvent, followed by heating in a suitable acidic medium.

16. A pharmaceutical composition comprising a compound according to any one of claims 1 to 13, but without the proviso, together with a pharmaceutically acceptable carrier, excipient and/or diluent.

17. The use of a compound as defined in any one of claims 1 to 13, but without the proviso, in the manufacture of an inhibitor of heparanase.

18. The use of a compound as defined in any one of claims 1 to 13, but without the proviso, in the manufacture of a medicament for the treatment of cancer.

19. The use of a compound as defined in any one of claims 1 to 13, but without the proviso, in the manufacture of a medicament for the treatment of angiogenesis or angiogenesis-related disorders.

20. The use of a compound as defined in any one of claims 1 to 13, but without the proviso, in the manufacture of a medicament for the treatment of inflammatory diseases or autoimmune disorders.

21. The use of a compound as defined in any one of claims 1 to 13, but without the proviso, in the manufacture of a medicament for the treatment of cardiovascular diseases.

22. The use of a compound as defined in any one of claims 1 to 13, but without the proviso, in the manufacture of a medicament for the treatment of renal disorders.